

Recording requested by, and
after recording return to:

After Recording Return To:
Amy Greipp
Fidelity National Title Insurance Company
200 Galleria Pkwy, SE
Suite 2060
Atlanta, GA 30339

~~770-850-9600~~

Indexing Instructions to the Chancery Clerk of DeSoto County, Mississippi:

The real property described herein is situated in Lot 2, Phase II Village Shops of Crumpler Place, Section 32, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi

MEMORANDUM OF LEASE

This Memorandum of Lease is effective as of November 16, 2007, with actual execution being on the date set forth on each acknowledgment contained herein, by and between REALTY INCOME CORPORATION, a Maryland corporation ("**Landlord**") and BACK YARD BURGERS, INC., a Delaware corporation ("**Tenant**") who agree as follows:

1. Landlord leases to Tenant and Tenant leases from Landlord that certain real property, together with all the improvements thereon and appurtenances thereunto belonging (the "**Premises**"), which legal description is attached hereto and incorporated herein as Exhibit "A," commonly known as:

Back Yard Burgers Store No. 23
7545 Goodman Road
Olive Branch, MS

for a term of TWENTY (20) YEARS, commencing on November 16, 2007 and expiring on November 30, 2027. Tenant has TWO (2) - TEN (10) year options to extend the term of the Lease as more particularly set forth in the Lease.

2. Notice is hereby given that Landlord shall not be liable for any labor, services or materials furnished or to be furnished to Tenant, or to anyone holding any of the Premises through or under Tenant, and that no mechanic's or other liens for any such labor, services or materials shall attach to or affect the interest of Landlord in and to any of the Premises.

3. This Memorandum of Lease is prepared for the purpose of recordation and does not modify the provisions of the lease dated November 16, 2007 and entered into by and between Landlord and Tenant (the "**Lease**"). The Lease is incorporated herein by

reference. If there are any conflicts between the Lease and this Memorandum of Lease, the provisions of the Lease shall prevail.

[Signatures Appear on Following Pages]

|

*[Landlord's Signature Page]***LANDLORD:**

REALTY INCOME CORPORATION,
a Maryland corporation

Approved As To Form
Legal Department

[Signature]

By: *[Signature]*
Name: Richard G. Collins
Title: Executive Vice President,
Portfolio Management

(ACKNOWLEDGMENT)

STATE OF CALIFORNIA

§

§ SS.

COUNTY OF SAN DIEGO

§

On Nov. 14, 2007 before me, Mayra Flores, Notary Public,
personally appeared Richard G. Collins,
personally known to me ~~(or proved to me on the basis of satisfactory evidence)~~ to be the
person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to
me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that
by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of
which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature *Mayra Flores* (Seal)



[Tenant's Signature Page]

TENANT:

BACK YARD BURGERS, INC.,
a Delaware corporation

By: [Signature]
Name: Reid M. Zeising
Title: Secretary and Chairman of the Board of Directors

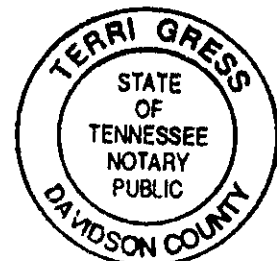
(TENANT ACKNOWLEDGMENT)

STATE OF Tennessee §
COUNTY OF Davidson § SS.
§

On 11-15-07 before me, personally appeared Reid M. Zeising, Secretary and Chairman of the Board of Directors of Back Yard Burgers, Inc., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Signature] (Seal)



My Comm Exp. 7-25-09

EXHIBIT "A"

BK 123 P6 69

LEGAL DESCRIPTION

Lot 2, Phase II, VILLAGE SHOPS OF CRUMPLER PLACE, located in Section 32, Township 1 South, Range 6 West, in DeSoto County, Mississippi, as shown on plat of record in Plat Book 64 at Page 20, in the Chancery Clerk's Office of DeSoto County, Mississippi, reference to which plat is hereby made for a more particular description of said property.

TOGETHER WITH: Reciprocal Easement and Operation Agreement between Alexander & Peoples, LLC and Apple South, Inc., dated February 24, 1998, filed for record on April 2, 1998 at 2:47 p.m. in Book 331 at Page 132.